GOVERNMENT OF INDIA
TEXTILES
LOK SABHA

UNSTARRED QUESTION NO:1817
ANSWERED ON:30.11.2000
RETIREMENT AGE IN N.T.C.
BHIM PRASAD DAHAL

Will the Minister of TEXTILES be pleased to state:

(a) whether the Union Government have decided to reduce the retirement age of NTC employees from 60 to 58 years;

(b) if so, the details thereof along with the reasons therefore; and

(c) the estimated number of employees likely to be retired immediately as a result thereof?

Answer

MINISTER OF STATE FOR TEXTILES (SHRI V. DHANANJAYA KUMAR)

(a) Yes Sir. It was decided to rollback retirement age of Board and Below-Board level employees working in NTC from 60 years to 58 yrs.

(b) In view of the mounting losses of NTC mills which stood at Rs. 1019 Cr. for the year 1999-2000, Government had taken this measure after a detailed exercise to control the expenditure. The measure is to bring down the administrative expenditure and to improve the viability of mills and is therefore in the long-term interests of the organisation.

(c) No employee is retired based on this decision yet. First batch of employees will retire on 31st Jan 2001.